

Shapiro, DiCaro & Barak, LLC
Shari S. Barak, Esq.
Suite N109
Melville, NY 11747
Tel: (631) 844-9611
Fax: (631) 844-9525

Hearing Date: September 11, 2012 at 10:00 am
Objection Deadline: September 4, 2012

Attorneys for Residential Credit Solutions, Inc.
UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:

RESIDENTIAL CAPITAL, LLC, *et al.*

Debtors.

Chapter 11

Case No. 12-12020 (MG)

(Jointly Administered)

Case No. 12-12032

**NOTICE OF MOTION SEEKING AN ORDER GRANTING RELIEF
FROM THE AUTOMATIC STAY PURSUANT
TO 11 U.S.C § 362(a) AND FEDERAL BANKRUPTCY RULE 4001**

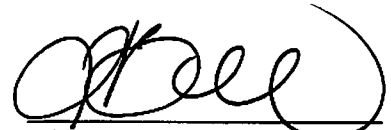
PLEASE TAKE NOTICE that Residential Credit Solutions, Inc. ("Movant") seeks relief from the automatic stay as to the property located at 93 Old Brook Road, Dix Hills, New York (the "Premises") and will move before the Honorable Martin Glenn, United States Bankruptcy Judge in the Courtroom located at the United States Bankruptcy Court for the Southern District of New York, One Bowling Green, New York, NY 10004 on September 11, 2012 at 10 a.m., or as soon thereafter as counsel may be heard, for an Order:

1. Pursuant to Bankruptcy Rule 4001 and 11 U.S.C 105(a) and 362(d) Movant, its agents Successors and/or assigns, seek relief from the automatic stay as to Movant's interest in real property known as 93 Old Brook Road, Dix Hills, New York; and
2. Waiving the fourteen (14) day stay invoked pursuant to F.R.B.P. 4001(a)(3); and

3. Granting Movant such other and further relief as it just and proper.

PLEASE TAKE FURTHER NOTICE, that objections, if any, to the relief herein requested shall be in writing, shall state with particularity the grounds for the objection, shall be filed with the Clerk of the Bankruptcy Court and served upon, the undersigned counsel for the Movant seven (7) days prior to the return date and upon any other person whose interests would be affected if the objection is sustained

Dated: August 7, 2012



Shapiro, DiCaro & Barak, LLC

By: Shari S. Barak

Attorneys for Residential Credit Solutions,
Inc.

105 Maxess Road, Suite N109

Melville, NY 11747

(631)844-9611

TO: See attached Service list

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UNITED STATES BANKRUPTCY COURT
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In re:

RESIDENTIAL CAPITAL, LLC, *et al.*

Debtors.

_____x

Chapter 11

Case No. 12-12020 (MG)

(Jointly Administered)

Case No. 12-12032

**AFFIRMATION IN SUPPORT GRANTING RELIEF FROM THE AUTOMATIC STAY
PURSUANT TO BANKRUPTCY RULE 4001 AND 11 U.S.C. §362(d)**

Residential Credit Solutions, Inc. by and through its attorneys, Shapiro, DiCaro & Barak, LLC, is seeking an Order vacating the automatic stay pursuant to 11 U.S.C. §362(d) nunc pro tunc as of May 14th, 2012, and in support thereof, states as follows:

Shari S. Barak, Esq. an attorney at law duly admitted to practice law before this Court and the Courts of the State of New York, hereby affirms the following to be true under penalty of perjury:

I. RELIEF REQUESTED

1. This is a contested matter brought pursuant to the Federal Rules of Bankruptcy Procedure Rules 4001 and Section 362(d) of Title 11 of the United States Code (the "Bankruptcy

Code”), for an Order: (i) pursuant to Bankruptcy Rule 4001 and 362(d) seeking relief from the Automatic Stay as to real property known as 93 Old Brook Road, Dix Hills, New York (the “Premises”), (ii) waiving the fourteen (14) day stay invoked pursuant to F.R.B.P. 4001(a)(3); and (iii) granting Movant such other and further relief as is just and proper under the circumstances of this case.

II. JURISDICTION

2. The Bankruptcy Court has jurisdiction over this matter pursuant to 28 U.S.C. § 1334. This is a core proceeding pursuant to 28 U.S.C § 157 (b).

III. BACKGROUND

3. GMAC Mortgage LLC filed a petition for relief under Chapter 11 of the U.S. Bankruptcy Code on or about May 14, 2012. On May 14, 2012 an Order Directing Joint Administration of the Chapter 11 case of Residential Capital with 12-12032 was issued by this Court.

4. Residential Credit Solutions, Inc. is the holder of a note executed to Countrywide Home Loans, Inc. by Christopher G. Turner and Christine Turner on October 8, 2004 and granting a mortgage to Mortgage Electronic Registration Systems, Inc. as nominee for Countrywide Home loans, Inc. a security interest in the property commonly known as 93 Old Brook Road, Dix Hills, New York. Said Mortgage was assigned to Residential Credit Solutions by instrument dated April 16, 2010. Copies of the recorded Mortgage and Bond/Note are annexed hereto as Exhibit “A”.

5. The mortgage is in default under the Note and Mortgage for the installment due on October 1, 2008 and all subsequent monthly installments.

6. Movant commenced a foreclosure action in the State of New York.

7. A foreclosure title search indicated that there is a second lien mortgage on the Property held by GMAC Mortgage LLC a security interest in the property commonly known as 93 Old Brook Road, Dix Hills, New York. A copy of the title search is annexed hereto as Exhibit "B".

8. As of June 29, 2012 the payoff balance on the first mortgage held by Movant is approximately \$674,001.90.

9. According to the BPO which is annexed hereto as Exhibit "C" the fair market value of the Property is \$700,000.00.

10. Upon information and belief, the Debtor has little to no equity in the Property.

11. Upon information and belief, Debtor's subordinate mortgage adds little or no value to the bankruptcy estate and, therefore, the Property is not necessary or the reorganization of the Debtor.

12. It is respectfully submitted that good cause exists to vacate the automatic stay of 11 U.S.C. § 362 to allow Residential Credit Solutions, Inc. to maintain a foreclosure action on its mortgage. It is further requested that this Court waive the fourteen (14) day stay invoked pursuant to F.R.B.P. 4001 (a)(3) so Movant may immediately commence and /or resume the foreclosure proceedings.

13. Movant further requests that the relief from the automatic stay be retroactive to a date prior to the commencement of its foreclosure action. Movant submits that there will be no prejudice to the Debtor if nunc pro tunc relief is granted by the Court.

WHEREFORE, Residential Credit Solutions, Inc. respectfully requests that an Order be granted vacating the automatic stay as to nunc pro tunc as of May 14th, 2012 so as to permit the

commencement, resumption or maintenance of mortgage foreclosure proceedings with respect to the Property, waiving the fourteen (14) day stay pursuant to F. R. B. P. 4001(a)(3); and for such other and further relief as the Court may deem just and proper.

Dated: August 7, 2012

A handwritten signature in black ink, appearing to read 'Shari S. Barak', is written over a horizontal line.

Shari S. Barak
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Inc.
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